

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Establishment – Housing Department - LOANS AND ADVANCES – House Building Advance of Rs.7,50,000/- to Smt. K.Nagamani, A.S.O., for purchase of Flat – Sanctioned – Accorded - Orders – Issued.

HOUSING (OP.I) DEPARTMENT

G.O.Rt..No. 19

Dated.:22 -10-2013

Read the following:-

1. G.O.Rt.No. 1955 , Finance (.A&L) Department, dt.09.04.2013.
2. G.O. Rt No .2904, Fin (A&L) Department, dt. 10.07.2013.
3. Govt.Memo.No. 1670 /OP.A1/2012-1, Housing (OP.A1) Dept., dated: .10.2013
4. Application received from Smt K.Nagamani, Assistant Section Officer, dt. 28-09-2013.

ORDER:

In exercise of the powers conferred Under Article 233 (A) of A.P. Financial Code, Volume-I and the rules there under, as amended from time to time, Government hereby sanction an advance of Rs 7.50 Lakhs (Rupees Seven Lakhs and Fifty Thousand) to Smt.K. Nagamani, A.S.O., Housing Department for purchase of house in Flat No.402, Third Floor, B – Block, Madhuram Homes, Poranki GramPanchayat, Krishna District, subject to the following conditions.

- (i) the loanee should execute Agreement in the Prescribed Form(Form-VI) for the repayment of the loan and furnish Surety Bond(Form-IX) as required under Rule 5 (b) of House Building Advance Rules.
 - (ii) that the House should be mortgaged to Government, within three (3) months from the date of drawal / payment of the Advance, falling which the entire amount together with interest thereon shall be refunded to Government forthwith.,
 - (iii) that she shall insure the House immediately on the purchase, at her own cost, for a sum not less than the amount of the advance with interest due thereon and shall keep it so insured against the damage by fire, lightning, cyclone and floods, year after year, till the advance with interest due thereon is fully repaid to the Government and also deposit the policy with the Government.
 - (iv) that the House shall be maintained in good condition and repairs if any made at her own cost and she shall continue to repay all Municipal Taxes and Local Taxes regularly until the Advance has been repaid in full.
 - (v) that she shall keep the house free from all encumbrances.
 - (Vi) that the amount drawn by her in excess of the expenditure incurred should be refunded to the Government, together with interest thereon, if any forthwith.,
2. The Insurance Policy should be forwarded to the Pay & Accounts Officer, Hyderabad for perusal together with a Letter addressed to the Insurance Company with whom the Building is insured, notifying the Company that the Government are interested in the Policy secured.
3. The Advance of Rs 7.50 Lakhs(Rupees Seven Lakhs and Fifty Thousand Only) now sanctioned in para (1) above shall be recovered from the individual in 80 Monthly Instalments @ Rs 9,375/- per month. The Interest shall be charged @ 5 1/2 % per annum in such number of balance (10) monthly instalments, as indicated by the individual, after completion of recovery of the entire Principal Loan Amount(in the 80 months period).

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4. Penal interest will be charged at double the rate of normal interest in case the Advance is mis-utilized at all and at 1 ½ % times the normal rates for non-compliance with formalities.
5. The instalments fixed in para (3) above are subject to the condition that the Guarantee agrees to the incorporation of a suitable Clause in the Agreement and Mortgage Bond Forms to the effect that the Government shall be entitled to recover the balance of the said Advance with interest remaining unpaid at the time of his retirement or death preceding retirement from the whole or any specified part of Gratuity that may be sanctioned to her.
6. The recovery of the Advance sanctioned in para (1) above shall commence from the pay of the month following that in which the Advance is drawn.
7. The expenditure shall be debited to M.H.7610-Loans to Government Servants – Minor Head-201-House Building Advances-S.H.(05)-Loans to other Officers”.
8. The Employee referred to in para (1) above has submitted the Surety and Agreement Bond as required under the Rules.
9. The Deputy pay and Accounts Officer, Secretariat Branch, Hyderabad is requested to issue a cheque in the name of the Vendor, Sri Garapati Sathish, S/o Saibaba, Contractor, resident of D.No.3-54, Venkatram Nilayam, Flat o.101, Poranki village, Penamaluru Mandal, Krishna District, through bank account no. 20147013515, State Bank of India, Poranki Branch, Krishna District, IFSC CODE: SBIN 00111101.
10. This order does not require the concurrence of Finance (A&L) Department under the Rules or Orders on the subject.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**R.KARIKAL VALAVEN,
SECRETARY TO GOVERNMENT**

To
The Housing (OP.II/Claims) Department,
The Finance (A&L) Department.
The Dy.Pay & Accounts Officer., Sectt.Branch, Hyderabad.
The Accountant General of A.P., Hyd.
Copy to:
Smt K.Nagamani, A.S.O., Housing Department.
SF/SC.

// FORWARDED :: BY ORDER //

SECTION OFFICER